

House Amendment 8315

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1 1 Amend House File 2269 as follows:
1 2 #1. Page 1, by inserting before line 1 the
1 3 following:
1 4 <Section 1. Section 16.10, subsection 1, Code
1 5 Supplement 2007, is amended to read as follows:
1 6 1. Moneys declared by the authority to be surplus
1 7 moneys which are not required to service bonds and
1 8 notes issued by the authority, to pay administrative
1 9 expenses of the authority, or to accumulate necessary
1 10 operating or loss reserves, shall be used by the
1 11 authority to provide grants, subsidies, and services
1 12 to lower income families and very low income families
1 13 through the programs authorized in this chapter and
1 14 consistent with legislative findings and guiding
1 15 principles. ~~In addition, the authority may use such~~
~~1 16 surplus moneys to provide assistance to the local~~
~~1 17 housing assistance program established in sections~~
~~1 18 15.351 through 15.354 for purposes of providing~~
~~1 19 assistance to low and moderate income families.~~
~~1 20 Surplus moneys shall not be used for infrastructure or~~
~~1 21 administration purposes under the local housing~~
~~1 22 assistance program.~~
1 23 Sec. 2. Section 16.91, subsection 1, Code
1 24 Supplement 2007, is amended to read as follows:
1 25 1. The authority through the title guaranty
1 26 division shall initiate and operate a program in which
1 27 the division shall offer guaranties of real property
1 28 titles in this state. The terms, conditions and form
1 29 of the guaranty contract shall be forms approved by
1 30 the division board. The division shall fix a charge
1 31 for the guaranty in an amount sufficient to permit the
1 32 program to operate on a self-sustaining basis,
1 33 including payment of administrative costs and the
1 34 maintenance of an adequate reserve against claims
1 35 under the title guaranty program. A title guaranty
1 36 fund is created in the office of the treasurer of
1 37 state. Funds collected under this program shall be
1 38 placed in the title guaranty fund and are available to
1 39 pay all claims, necessary reserves and all
1 40 administrative costs of the title guaranty program.
1 41 Moneys in the fund shall not revert to the general
1 42 fund and interest on the moneys in the fund shall be
1 43 ~~transferred to the department of economic development~~
~~1 44 for deposit in the local housing assistance program~~
~~1 45 fund established in section 15.354 deposited in the~~
~~1 46 housing trust fund established in section 16.181 and~~
1 47 shall not accrue to the general fund. If the
1 48 authority board in consultation with the division
1 49 board determines that there are surplus funds in the
1 50 title guaranty fund after providing for adequate
2 1 reserves and operating expenses of the division, the
2 2 surplus funds shall be transferred to the housing
2 3 assistance fund created pursuant to section 16.40.>
2 4 #2. Page 1, by inserting after line 18 the
2 5 following:
2 6 <Sec. _____. TRANSFER OF FUNDS. Any unobligated
2 7 funds in or received for deposit in the local housing
2 8 assistance program fund, created in section 15.354,
2 9 shall be transferred to the Iowa finance authority for
2 10 deposit in the housing trust fund established in
2 11 section 16.181.
2 12 Sec. _____. Sections 15.351 through 15.354, Code
2 13 2007, are repealed.>
2 14 #3. Title page, line 1, by inserting after the
2 15 word <accounts> the following: <and abolishing the
2 16 local housing assistance program>.
2 17 #4. By renumbering as necessary.
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2 21 BERRY of Black Hawk
2 22 HF 2269.701 82
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